

Global Alkyd Resin Market Report and Forecast 2024-2032

Market Report | 2024-06-20 | 208 pages | EMR Inc.

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Report description:

Global Alkyd Resin Market Report and Forecast 2024-2032

Market outlook

According to the report by Expert Market Research (EMR), the alkyd resin market size is projected to further grow at a CAGR of 5.80% between 2024 and 2032. Aided by increasing demand for durable and versatile coatings and the growing applications of alkyd resins in various sectors, the market is expected to significantly grow by 2032.

Alkyd resins are synthetic resins made by heating polyhydric alcohols with polybasic acids. They are primarily used in the production of coatings, paints, and varnishes due to their excellent durability, adhesion, and gloss properties. Alkyd resins are valued for their versatility and are used in various applications, including architectural coatings, industrial coatings, and automotive paints.

The increasing demand for durable and versatile coatings is driving the alkyd resin market growth. Alkyd resins are widely used in the coatings sector due to their superior properties, such as excellent adhesion, high gloss, and resistance to weathering. The growing construction and automotive industries are major consumers of alkyd resin-based coatings, contributing significantly to market growth.

Additionally, the rising trend of using eco-friendly and sustainable products is boosting the demand for waterborne alkyd resins. Traditional solvent-based alkyd resins are associated with high volatile organic compound (VOC) emissions, which are harmful to the environment. To address this issue, manufacturers are developing waterborne alkyd resins that offer similar performance with reduced environmental impact. The increasing focus on sustainability and stringent environmental regulations are driving the adoption of waterborne alkyd resins.

The expanding applications of alkyd resins in various sectors also play a significant role in propelling the market. In the architectural coatings sector, alkyd resins are used for exterior and interior paints due to their durability and aesthetic appeal. In the industrial sector, they are used for protective coatings in machinery, equipment, and infrastructure. The automotive sector uses alkyd resins for automotive refinishes and original equipment manufacturer (OEM) coatings. The versatility of alkyd resins in different applications is driving their demand, consequently driving up the alkyd resin market share.

In North America, the United States, in particular, is a key contributor to the market growth, owing to the robust construction and automotive sectors. The increasing focus on sustainability and the adoption of waterborne alkyd resins are further boosting the

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market in North America.

Technological advancements play a crucial role in the growth of the market. The development of advanced manufacturing processes and formulations is enhancing the performance and application range of alkyd resins. Innovations such as high-solid alkyd resins, which offer improved performance with reduced VOC emissions, are gaining popularity. These advancements are driving the adoption of alkyd resins in various high-performance coating applications.

Moreover, the integration of nanotechnology in alkyd resin formulations is driving market growth. Nanotechnology enables the development of alkyd resins with enhanced properties, such as increased scratch resistance, improved UV stability, and better adhesion. The use of nanotechnology in alkyd resins is expected to further boost their demand in advanced coating applications. As per the alkyd resin market analysis, the future of the market looks promising, with continuous advancements in technology and increasing demand for durable and versatile coatings. The growing adoption of waterborne alkyd resins and the development of high-performance formulations are expected to further boost the market. Additionally, the expansion of the construction and automotive sectors in emerging economies and the increasing investments in infrastructure development are anticipated to create new avenues for market growth.

Market Segmentation □

The market can be divided based on product type, application, and region

Market Breakup by Product Type

- Long
- Medium
- Short
- Others

Market Breakup by Application

- Building and Construction
- Furniture
- Automotive
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Europe

Competitive landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in global alkyd resin market. Some of the major players explored in the report by expert market research are as follows:

- Arkema SA
- BASF SE
- National Industrial Resin Company Limited (NIRO)
- Polynt SpA
- Arakawa Chemical Industries, Ltd.
- DIC Corporation
- VIL Resins Limited
- Others

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